

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7012

BILL NUMBER: HB 1966

DATE PREPARED: Jan 9, 2001

BILL AMENDED:

SUBJECT: Over age 65 property tax deduction.

FISCAL ANALYST: Bob Sigalow

PHONE NUMBER: 232-9859

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Eliminates the following: (1) The adjusted gross income limitation for an individual claiming the property tax deduction for persons age 65 and older. (2) The assessed value limitation for the real property or mobile home for which the deduction is claimed. Allows a person who becomes eligible for the deduction after the elimination of the adjusted gross income and assessed value limitations to claim the deduction beginning with property taxes assessed in 2000. Reconciles conflicts between statutes enacted by the 1999 general assembly (shown in italicized type).

Effective Date: March 1, 2001 (retroactive).

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: